On January 9, 1998, the Company obtained the approval of the common shareholders for an amendment to the Articles of Incorporation to authorize 1,000,000 shares of non-voting common stock.

At December 31, 1999 and December 31, 1998 the Company had 50,000,000 shares of no par common stock authorized, of which 4,241,863.5 and 3,493,965.7 are issued and outstanding, respectively.

Changes in the Company's common shares and related amounts for the year ended December 31, 1999, nine months ended December 31, 1998 and year ended March 31, 1998, are as follows:

	Common Shares	Amount
March 31, 1997	2,374,343.6	$ 2,565,604
September 23, 1997	—	169,727
November 20, 1997	—	28,158
January 20, 1998	1,100,724.4	—
January 20, 1998	—	616,318
February 9, 1998	—	2,593,364
February 9, 1998	14,399.9	28,800
Compensation expense related to stock option plan	—	972,865
March 31, 1998	3,489,467.9	$ 6,974,836
April 14, 1998	4,497.8	44,211
Compensation expense related to stock option plan	—	843,789
December 31, 1998	3,493,965.7	$ 7,862,836
February 26, 1999	696,994	3,136,473
Acquisition of EnterAct, LLC		
April 1, 1999		
Repurchase Stock Options	—	(183,194)
May 21, 1999	2,562.1	11,530
June 4, 1999	500	2,250
June 9,1999	9,118.7	41,034
June 18, 1999	100	450
July 2, 1999	312	1,404
Issuance of 'To Be Issued Shares'		
August 1, 1999	9,247	41,611
August 9, 1999	3,746	16,857
August 16, 1999	802	3,609
August 30, 1999	578	2,601
September 10, 1999	15,472	36,040
October 29, 1999	8,466	38,097
Compensation expense related to stock option plan	—	422,322
December 31, 1999	4,241,863.5	$ 11,433,920

As discussed in Note 6, portions of the proceeds and issuance costs associated with the September 23 and November 20, 1997 and January 20, 1998 sales of Class A Convertible 8% Cumulative Preferred Stock were allocated to the related common share warrants. These allocations resulted in net amounts of $169,727, $28,158 and $616,318 being recorded as common equity on September 23 and November 20, 1997 and January 20, 1998, respectively, (see Note 6 for additional discussion related to the allocation of the proceeds and issuance costs). Certain of the common stock warrants were replaced with voting and non-voting common stock. These shares were reflected as outstanding on January 20, 1998.

On January 20, 1998, as a result of the amended Class A Convertible 8% Cumulative Preferred Stock purchase agreement (formally ratified in January 1998 and discussed in Note 6) 550,362.2 voting and 550,362.2 non-voting shares were effectively issued. These shares replaced the initial and debt warrants associated with the Class A Preferred Stock. The value associated with these warrants was recorded on the related purchase' dates of the Preferred Stock: January 30, September 23, and November 20, 1997, and January 20, 1998.

On February 9, 1998, certain Company officers received common shares as part of their compensation. Total shares issued were 14,399.9 at $2 per share. Also on February 9, 1998, as discussed in Note 7, portions of the proceeds and issuance costs from the sale of 13 ¼% Exchangeable Preferred Stock were allocated to the related common share warrants.

In April 1998, pursuant to a Purchase, Joinder & Waiver Agreement, the Company issued 2,248.9 shares of voting common stock and 2,248.9 shares of non-voting common stock and warrants to purchase 5,327.1 shares of Common Stock at a price of $.000001 per share to an investor.

On December 31, 1998, the Company entered into an agreement with Glen Milligan, a Director of the Company and Chairman of the Company's Board of Directors, whereby the Company will issue 27,429.2 common shares to Mr. Milligan over a period of three years, beginning August 21, 1999, or such other number of shares as is necessary to provide Mr. Milligan with .261% of the Company's common stock outstanding at August 21 of each year for the next three years. These shares have been reflected on the Consolidated Balance Sheet at December 31, 1999 and December 31, 1998 as common shares to be issued.

9. Stock Based Compensation Plans

Effective January 30, 1997, the Company established a common stock option plan. No options were granted under the plan until October 14, 1997. Options to purchase 728,667.8 shares of the Company's stock were originally granted under the plan of which 575,758 were outstanding as of December 31, 1999. Options vest over 48 months from the date of employment and expire after ten years. Options vested under this plan as of December 31, 1999 totaled 423,682. During the nine months ended December 31, 1998, an executive participant in this plan separated from the Company. This executive was originally granted 91,083.5 shares of which 54,083.5 shares were forfeited as of December 31, 1998. During 1999, additional shares totaling 52,719 were forfeited as a result of the separation of various officers. In addition, the company purchased 51,847 of vested options from a separated officer at $4.50 per share. The purchase price and the fair market value as determined by the Board of Directors was $4.50 at the time of purchase; the exercise price was $1.12. The Company reallocated the purchased options among existing option plans.

Effective June 18, 1999, the Board of Directors voted to suspend the common stock option plan. No further awards will be granted. The Plan remains in effect with respect to all outstanding awards until such time as those outstanding awards are exercised, canceled, or otherwise terminated. The balance of shares reserved for the plan was allocated to one or more existing plans.

Effective April 14, 1998, the Company established three new additional stock option plans: the Executive Plan, the Key Management Plan, and the Employee Plan.

Under the Executive Plan, 331,200 options are available for grant to two executive officers of the Company. As of December 31, 1999, all 331,200 shares available under the Executive Plan were awarded. Effective March 6, 1998, 278,200 options were awarded to an executive officer. The exercise price of the 278,200 shares was established at $1.12 per share which is less than the $4.50 per share fair market value determined by the Board of Directors. One half of the 278,200 options awarded on March 6, 1998 or 139,100 shares vested immediately and a total of $470,158 was recorded as compensation expense as a result of the vesting of the 139,100 options. On April 14, 1998, an executive officer was awarded 53,000 options under the Executive Plan at an exercise price of $4.50 per share, which was determined by the Board of Directors to be the fair market value of the underlying common stock at the time of grant. All remaining options vest over 48 months from the date of employment and expire after ten years. At December 31, 1999, 233,770 options were vested under the Executive Plan.

Under the Key Management Plan and the Employee Plan, 158,000 and 159,657.7 options, respectively, were available for grant. As of December 31, 1999, a total of 140,375 options were granted under the Key Management Plan, 56,375 of which are vested. As of December 31, 1999, a total of 144,298 options were granted under the Employee Plan, of which 7,638 are vested. The exercise price of options under both plans, which was determined by the Board of Directors to be the fair market value of the underlying common stock, is $4.50 per share. All options under these plans vest over four years beginning July 1, 1999 and expire 10 years from date of grant.

Effective February 26, 1999, the Company established three new additional stock option plans related to the former employees of EnterAct. The Company acquired EnterAct on February 26, 1999. The plans are the 21st Century Telecom Group, Inc. 1999 Stock Incentive Plan (the "1999 Stock Incentive Plan") and the 21st Century Telecom Group, Inc. ISP Employee Stock Option Plan (the "ISP Employee Stock Option Plan").

Under the 1999 Stock Incentive Plan 60,000 options are available for grant primarily to specifically named former employees of EnterAct. On February 26, 1999, 50,100 of the shares available under the 1999 Stock Incentive Plan were awarded to such employees with an additional 4,205 options awarded to newly hired employees of the Company in March 1999 and 2,935 options awarded to newly hired employees of the Company in April 1999. Options related to both awards have an exercise price of $4.50, which is equal to the $4.50 fair market value determined by the Board of Directors. All options vest at 25% of the total shares subject to the option, so that the option is fully vested on the fourth anniversary of the grant date. As of December 31, 1999, 53,640 options remain outstanding of which none are vested.

Under the ISP Employee Stock Option Plan 98,703 options were available for grant to specifically named former employees of EnterAct. The ISP Employee Stock Option Plan was created by the Company as a substitute for EnterAct's previous stock option plan. On February 26, 1999, 97,911 shares available under the 1999 ISP Employee Stock Option Plan were awarded at an exercise price of $4.50 which is equal to the $4.50 fair market value determined by the Board of Directors. For purposes of vesting, certain of the grant dates are deemed to be the original grant date under the original EnterAct option plan. All options vest at 50% on the first anniversary of the original grant date, an additional 25% on the second anniversary of the original grant date, and an the final 25% on the third anniversary of the original grant date. Depending upon the reason for termination of employment, there are specific provisions that allow the employee to exercise vested shares within 60 days of termination of employment. Options expire after ten years from the date of grant. As of December 31, 1999, 97,830 options remain outstanding of which 77,572 are vested.

Under the 1999 ISP Stock Plan 599,916 options are available for grant to specifically named former employees of EnterAct. On February 26, 1999, all 599,916 shares available under the 1999 ISP Stock Plan were awarded at various exercise prices with the vesting status determined by the respective measurement dates. Under the 1999 ISP Stock Plan, three series of options have been issued. The series "A" option price is $35.25 that is subject to a measurement date of the second anniversary date of the grant and expires on the seventh anniversary date of the grant. The series "B" option price is $45.33 that is subject to a measurement date of the second anniversary date of the grant and expires on the seventh anniversary date of the grant. The series "C" option price is $65.49 that is subject to a measurement date of the third anniversary date of the grant and expires on the eighth anniversary date of the grant. Unless terminated, all options vest at 100% on the measurement date provided the fair market value per share of the stock is equal to or greater than the exercise price per share on the measurement date. If on the measurement date the fair market value per share of the stock is less than the exercise price per share the option shall terminate in its entirety. Depending upon the reason and timing for termination of employment, there are specific provisions that allow the employee to exercise vested shares for a period up to one year after termination of employment. Specific vesting guidelines related to change of Company control or death or disability of the employee could result in 100% vesting of options prior to the measurement dates previously stated. At December 31, 1999, there were no options vested.

On November 24, 1999, the Company's Board of Directors approved the Robert Currey Option Plan 1999. The aggregate number of shares of Common Stock that may be issued under the Plan were 322,000. On November 24, 1999, all 322,000 shares available were awarded to an executive officer at an exercise price of $10.00 which is equal to the $10.00 fair market value determined by the Board of Directors at the time of grant. At the time of the award, 161,000 shares vested immediately. The remaining shares vest at 1/48 per month. As of December 31, 1999, 322,000 remain outstanding of which 164,354.2 shares are vested.

The Company accounts for the plans under APB Opinion No. 25, under which $422,322, $843,789, and $972,865 of compensation expense relating to stock option awards to employees was recognized for the year ended December 31, 1999, the nine months ended December 31,1998, and the year ended March 31, 1998 respectively. Had compensation cost for such stock option awards under the plan been determined consistent with SFAS No. 123, the Company's net loss, net loss attributable to common shares and basic and diluted loss per share would have been increased to the following pro forma amounts:

		Year Ended December 31, 1999	**Nine Months Ended December 31, 1998**	**Year Ended March 31, 1998**
Net loss	As reported	($65,071,616)	($32,788,712)	($15,030,544)
	Pro forma	($65,714,692)	($33,001,845)	($15,102,676)
Net loss attributable to common shares	As reported	($78,135,081)	($41,717,419)	($19,265,007)
	Pro forma	($78,778,157)	($42,930,552)	($19,337,139)
Basic and diluted loss per share	As Reported	($18.93)	($11.94)	($7.37)
	Pro forma	($19.09)	($12.00)	($7.39)

A summary of the status of the Company's stock option plans for the year ended December 31, 1999, the nine months ended December 31, 1998, and the year ended March 31, 1998 changes during the respective periods is presented in the table and narrative below:

	Twelve Months Ended December 31, 1999		**Nine Months Ended December 31, 1998**		**Twelve Months Ended March 31, 1998**	
	Shares (000)	Wtd Avg Ex Price	Shares (000)	Wtd Avg Ex Price	Shares (000)	Wtd Avg Ex Price
Outstanding at beginning of year	1,085.9	1.79	692.3	1.12	—	—
Granted	1,323.6	26.05	494.5	2.60	728.7	1.12
Exercised	(14.8)	4.50	—	—	—	—
Forfeited	(78.4)	2.74	(100.9)	1.12	(36.4)	1.12
Expired	(0.2)	4.50	—	—	—	—
Canceled	(51.8)	4.50	—	—	—	—
Outstanding at end of year	2,264.3	16.29	1,085.9	1.79	692.3	1.12
Exercisable end of year	960.0		575.8		287.8	
Weighted average fair value of Options granted		1.69		2.99		3.91

The 2,264,320 options outstanding at December 31, 1999 have the following range of exercise prices; $1.12, $4.50, $10.00, $35.26, $45.33, and $65.48 with a weighted average exercise price of $16.29 and a weighted average remaining contractual life of 8.50 years.

The fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model with the following weighted-average assumptions used for the option grants in the year ended December 31, 1999: risk-free interest rate of 5.59 percent; expected dividend yields of zero percent; expected life of 10 years; and expected volatility of zero percent.

10. Income Taxes

The Company uses an asset and liability approach to account for income taxes. Deferred income taxes (credit) reflect the impact of temporary differences between amounts of assets and liabilities for financial reporting purposes and such amounts as measured by tax laws. These temporary differences are determined in accordance with Statement of Financial Accounting Standards (FAS) No. 109, "Accounting for Income Taxes." The temporary differences and net operating loss carryforward, which give rise to deferred tax assets at December 31, 1999 and December 31, 1998, are as follows:

	December 31, 1999 Deferred Tax Asset/(Liability)	December 31, 1998 Deferred Tax Asset/(Liability)
Employee related	$1,435,306	$ 1,235,194
Property, plant and equipment depreciation expense	(9,066,523)	(2,072,079)
Accretion of discount on senior discount notes	19,979,330	8,876,819
Amortization of debt issuance costs related to senior discount notes	686,991	275,091
Other	366,113	67,016
Net operating loss carryforward	33,344,729	12,330,877
Valuation allowance	(46,745,946)	(20,712,918)
	$ —	$ —

The provision (credit) for income taxes is summarized as follows:

	Year Ended December 31, 1999	Nine Months Ended December 31, 1998	Year Ended March 31, 1998
Current income tax expense			
Federal	$ —	$ —	$ —
State	—	—	—
Deferred income tax expense			
Federal	(22,730,176)	(11,435,581)	(4,850,473)
State	(4,662,780)	(2,345,790)	(1,092,854)
	$(27,392,956)	$(13,781,371)	$(5,943,327)
Valuation allowance	27,392,956	13,781,371	5,943,327
	$ —	$ —	$ —

The income tax provision (credit) differs from amounts at the statutory federal income tax rate as follows:

	Year Ended December 31, 1999	Nine Months Ended December 31, 1998	Year Ended March 31, 1998
Income tax provision (credit) at statutory rate	$ (22,775,066)	$ (11,476,049)	$ (5,260,690)
Meals and entertainment	4,358	15,338	14,993
Disallowed portion of original issue discount on senior discount notes	49,894	33,570	5,799
State income taxes	(4,672,142)	(2,354,230)	(703,429)
Valuation allowance	27,392,956	13,781,371	5,943,327
Income tax provision (credit) as reported	$ —	$ —	$ —

At December 31, 1999, the Company had cumulative tax net operating loss carryforwards aggregating approximately $83,992,000 expiring between 2008 and 2020. At December 31, 1999, the Company had recorded a valuation allowance related to its net deferred tax assets aggregating approximately $46,746,000.

11. Commitments And Contingencies

Litigation

The Company is not aware of any pending or threatened litigation that could have a material adverse effect on the results of operations, financial position or cash flow of the Company.

Leases and Other

The Company obtained four letters of credit totaling $3,896,880. The first letter, for $500,000, was obtained as part of the Chicago franchise agreement. The second letter is for the benefit of the Merchandise Mart totaling $1,296,880 and was obtained in place of a security deposit related to the Merchandise Mart lease. The third letter is for the benefit of the Village of Skokie totaling $100,000 pursuant to the franchise agreement. The fourth letter of credit totaling $2,000,000 is for the benefit of former owners of EnterAct and secures the $2,000,000 of long-term debt incurred as part of the transaction. These letters of credit are fully collateralized by cash, which is reflected as a restricted cash collateral reserve on the balance sheet. The Company invests the cash in commercial paper or certificates of deposit. For the year ended December 31, 1999, the nine months ended December 31, 1998, and for the year ended March 31, 1998, commercial paper investments earned $72,880, $71,920 and $95,505, respectively, in interest income.

The Company entered into a 15-year lease, dated January 31, 1997 (the "Apparel Lease") for its headquarters and NOC. The Apparel Lease initially covered 32,422 square feet, and was increased on July 1, 1998 to cover 40,397 square feet.

As of December 31, 1999, the aggregate minimum rental commitments under this and other operating lease agreements were as follows:

2000	$1,810,918
2001	1,892,248
2002	1,792,739
2003	1,583,237
2004	1,320,919
Thereafter	9,227,382
Total	$17,627,443

Rent expense under operating leases was $1,556,164, $1,499,097, and $662,753 for the year ended December 31, 1999, the nine months ended December 31, 1998, and the year ended March 31, 1998, respectively.

The Company has entered into capitalized lease agreements pertaining to certain vehicles and computer hardware. As of December 31, 1999, the aggregate minimum rental commitments under these capitalized lease agreements were as follows:

2000	$1,005,962
2001	785,457
2002	571,300
2003	507,680
Less Interest	(397,557)
Total	$2,472,842

In March 1998, the Company signed a purchase agreement with Nortel for telecommunications equipment. This agreement covers three years and the purchase of a minimum of $25,000,000 of equipment during the three year period.

On June 30, 1999, the Company entered into a three-year master equipment lease with Cisco Systems Capital Corporation under which the Company may lease computer equipment as needed. This lease is effectively a financing arrangement that allows the Company to finance up to $3 million in equipment. Total lease payments are dependent upon the types and quantities of equipment needed. As of September 30, 1999, no equipment had been leased.

12. Merger Agreement

On December 12, 1999, 21st Century entered into a definitive agreement to merge with RCN Corporation in a transaction worth $212 million plus debt. RCN will be the surviving corporation. The merger is expected to be completed during the second quarter of 2000, once necessary regulatory and shareholder approvals are obtained, the Company's Senior Discount Notes and Subordinated Exchange Debentures (which were issued in February 2000 in exchange for the Company's' Senior Exchangeable Preferred Stock) are retired or amended to accommodate the merger, and other conditions to close are completed.

The transaction, if approved by regulators and completed, will constitute a change in control of the Company. Stock options granted to employees, certain change in control agreements, and employee severance plans become operative. Direct merger-related costs have been expensed as incurred.

13. Going Concern

The Company has incurred net losses in each year since its inception, and as of December 31, 1999, the Company had an accumulated deficit of $144,640,348. The Company anticipates that it will continue to expand its operations and continue to incur net losses during the next several years as a result of (i) substantially increased depreciation and amortization from the construction of networks, (ii) significantly increased operating expenses as it builds its subscriber base and (iii) interest charges associated with the Senior Discount Notes. There can be no assurance that growth in the Company's revenues or subscriber base will occur or that the Company will be able to achieve or sustain profitability or positive cash flow.

On December 12, 1999, the Company entered into a definitive agreement to merge with RCN Corporation, a publicly traded company that provides video, telephone and data connections to primarily residential subscribers through an advanced broadband network.

As of December 31, 1999, the Company had approximately $28,000,000 of cash and short-term investments and $40,000,000 available on its line of credit. The Company's fiscal 2000 business plan anticipates negative cash flow from operations and capital spending well in excess of these amounts. Management is highly confident that the pending merger will be consummated and RCN Corporation will be able to both fund and execute its fiscal 2000 business plan. If the merger were not to occur, management believes that sufficient funding could be arranged to continue operating through the end of fiscal 2000; however, such funding sources are not currently in place.

14. Recent Accounting Pronouncements

Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, is effective for fiscal years beginning after June 15, 2000. SFAS No. 133 establishes accounting and reporting standards for derivative instruments and hedging activities by requiring that entities recognize all derivatives as either assets or liabilities at fair market value on the balance sheet. Management believes that this statement will not have a material effect on results of operations and financial position.

Staff Accounting Bulletin ("SAB") No. 101, "Revenue Recognition" is effective beginning in the first quarter of 2000. SAB No. 101 provides guidance on the recognition, presentation and disclosure of revenue in financial statements. Management believes that this statement will not have a material effect on results of operations and financial position of the Company.

15. Subsequent Events

On December 10, 1999, the Company declared a quarterly dividend of .034375 share of 13 ¾% Senior Cumulative Exchangeable Preferred Stock per each share of Exchangeable Preferred Stock outstanding as of February 1, 2000, payable on February 15, 2000. On February 15, 2000, the company issued 2,182.3274 shares as payment of the declared dividend.

On February 9, 2000 the Company terminated the 1999 ISP Stock Plan. On that date, no options were vested.

On February 15, 2000, the Company exchanged all of the 13 ¾% Senior Cumulative Exchangeable Preferred Stock into 13 ¾% Exchange Debentures due 2010 with a face value of $65,668,000.

On March 7, 2000, the Company entered into Amendment No. 3 to its bank revolving credit facility which waived compliance with certain financial and operating covenants through September 30, 2000, and converted the revolving credit facility into a term loan with the same maturity, covenants, and other terms as were provided in the revolving credit agreement. On March 7, 2000, the Company borrowed $40 million under the new term loan facility.

Quarterly Financial Data
(Unaudited)

	For the Three Months Ended			
	December 31, 1999	September 30, 1999	June 30, 1999	March 31, 1999
Operating revenues	$ 4,376,256	$ 3,150,238	$ 2,668,239	$ 1,125,401
Operating loss	$ (15,394,813)	$ (11,206,772)	$ (9,701,146)	$ (7,081,556)
Net loss attributable to common shares	$ (25,170,978)	$ (19,782,687)	$ (18,111,391)	$ (15,070,024)
Basic and diluted loss per share	$ (5.91)	$ (4.68)	$ (4.29)	$ (3.98)

	For the Three Months Ended			
	December 31, 1998	September 30, 1998	June 30, 1998	March 31, 1998
Operating revenues	$ 453,861	$ 280,159	$ 139,878	$ 65,491
Operating loss	$ (8,847,454)	$ (7,293,150)	$ (5,886,074)	$ (5,252,740)
Net loss attributable to common shares	$ (15,514,946)	$ (13,978,871)	$ (12,223,602)	$ (9,132,218)
Basic and diluted loss per share	$ (4.44)	$ (4.00)	$ (3.50)	$ (2.74)

	For the Three Months Ended			
	December 31, 1997	September 30, 1997	June 30, 1997	March 31, 1997
Operating revenue	$ 43,877	$ 37,158	$ 42,497	$ 27,480
Operating loss	$ (4,816,430)	$ (2,190,282)	$ (1,203,601)	$ (802,586)
Net loss attributable to common shares	$ (5,573,193)	$ (2,638,655)	$ (1,920,941)	$ (1,183,561)
Basic and diluted loss per share	$ (2.34)	$ (1.11)	$ (0.81)	$ (0.52)

Quarterly loss per share amounts may not total loss per share amounts for the year due to changes in the number of shares outstanding.

21st CENTURY TELECOM GROUP, INC.

SCHEDULE II-CONSOLIDATED VALUATION AND QUALIFYING ACCOUNTS

Allowance for uncollectibles	Balance Beginning of Period	Additions: Charged to Income	Additions: Charged to Other Accounts	Other Deductions	Balance End of Period
Nine months ended Decmber 31,1998	$ - (1)	$ 1,376	$ -	$ -	$ 1,376
Year ended December 31, 1999	$ 1,376	$ 470,812	$ -	$ -	$ 472,188

(1) An allowance for uncollectibles was not recorded in the year ended March 31, 1998

SIGNATURES

Pursuant to the requirements of the Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

21st CENTURY TELECOM GROUP, INC.

/s/ Ronald D. Webster
By: Ronald D. Webster, Chief Financial Officer

/s/ James K. Nugent
By: James K. Nugent, Corporate Controller

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

PRINCIPAL EXECUTIVES AND ACCOUNTING OFFICERS

Signature	Title	Date
/s/ Edward T. Joyce Edward T. Joyce	Chairman of the Board of Directors	March 16, 2000
/s/ Robert J. Currey Robert J. Currey	President, Chief Executive Officer and Director	March 16, 2000
/s/ Ronald D. Webster Ronald D. Webster	Chief Financial Officer	March 16, 2000
/s/ William Farley William Farley	Director	March 16, 2000
/s/ Elzie Higginbottom Elzie Higginbottom	Director	March 16, 2000
/s/ Dr. Charles E. Kaegi Dr. Charles E. Kaegi	Director	March 16, 2000

/s/ James H. Lowry James H. Lowry	Director	March 16, 2000
/s/ Glenn W. Milligan Glenn W. Milligan	Director	March 16, 2000
/s/ David Kronfeld David Kronfeld	Director	March 16, 2000
/s/ Thomas Neustaetter Thomas Neustaetter	Director	March 16, 2000
/s/ James K. Nugent James K. Nugent	Controller	March 16, 2000

EXHIBIT INDEX

Exhibit No.	Description of Exhibits
3.1*	Amended Articles of Incorporation
3.2*	By-laws
4.1*	Indenture dated February 15, 1998 between the Company, as Issuer, and State Street Bank and Trust, as Trustee, with respect to the 12¼ Senior Discount Notes Due 2008
4.2*	Form of the 12¼ Senior Discount Notes Due 2008
4.3*	Indenture dated as of February 15, 1998 between the Company and IBJ Stirred Bank & Trust Company, as Trustee, with respect to the Exchange Debenture
4.4*	Form of the 13¾ Senior Cumulative Exchangeable Preferred Stock Due 2010
4.5*	Registration Rights Agreement dated as of February 2, 1998 by and among the Company and Credit Suisse First Boston Corporation, BancAmerica Robertson Stephens and BancBoston Securities, Inc., as Initial Purchasers
10.1*	Franchise Agreement dated as of June 24, 1996 by and among the City of Chicago and the Company
10.2*	License Agreement dated as of October 27, 1994 by and among the Chicago Transit Authority and the Company
10.3*	CSG Master Subscriber Management System Agreement dated as of May 28, 1997 by and among CSG Systems, Inc. and the Company
10.4*	Telemarketing Consultation Agreement dated as of August 5, 1997 by and among the Company and ITI Marketing Services, Inc.
10.5*	Pole Attachment Agreement dated as of April 3, 1996 by and among the Company and Commonwealth Edison Company
10.6*	Pole Attachment Agreement dated as of November 14, 1998 by and among the Company and Ameritech—Illinois
10.7*	Office Lease dated January 31, 1997 by and among the Company and LaSalle National Bank
10.8*	Franchise Agreement dated as of March 16, 1998 by and between the Village of Skokie, Illinois and 21st Century Cable TV of Illinois, Inc.
10.9*	Interconnection Agreement dated as of May 5, 1997 by and between Ameritech Information Industry Services and 21st Century Telecom of Illinois, Inc.
10.10*	Network Products Purchase Agreement by and between Northern Telecom Inc. and the Company
12.1	Statement regarding Computation of Earnings Ratio to Fixed Charges
21.1*	Subsidiaries of the Company
23.1	Consent of Arthur Andersen LLP with Respect to the Company
27.1	Financial Data Schedule

* Incorporated herein by reference to the Company's S-4 Registration Statement filed on March 3, 1998 (Commission File No. 333-47235).